

**Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**Levy Authority Summary**

Local Government Name: CAMBRIDGE  
 Local Government Number: 85G812

**Active Urban Renewal Areas**

CAMBRIDGE URBAN RENEWAL

**U.R. # of Tif Taxing  
# Districts**  
 85019 2

**TIF Debt Outstanding: 1,454,308**

|   |                |          |   |
|---|----------------|----------|---|
| <b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b> | <b>533,318</b> | <b>0</b> | <b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b> |
|---|----------------|----------|---|

|                                 |                |  |  |
|---------------------------------|----------------|--|--|
| TIF Revenue:                    | 320,816        |  |  |
| TIF Sp. Revenue Fund Interest:  | 0              |  |  |
| Property Tax Replacement Claims | 0              |  |  |
| Asset Sales & Loan Repayments:  | 0              |  |  |
| <b>Total Revenue:</b>           | <b>320,816</b> |  |  |

|                               |               |  |  |
|-------------------------------|---------------|--|--|
| Rebate Expenditures:          | 0             |  |  |
| Non-Rebate Expenditures:      | 17,658        |  |  |
| Returned to County Treasurer: | 0             |  |  |
| <b>Total Expenditures:</b>    | <b>17,658</b> |  |  |

|   |                |          |   |
|---|----------------|----------|---|
| <b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b> | <b>836,476</b> | <b>0</b> | <b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b> |
|---|----------------|----------|---|

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 600,174**

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**Urban Renewal Area Data Collection**

Local Government Name: CAMBRIDGE (85G812)  
 Urban Renewal Area: CAMBRIDGE URBAN RENEWAL  
 UR Area Number: 85019

UR Area Creation Date: 03/2003

UR Area Purpose: To help local officials promote economic development in the city.

| Tax Districts within this Urban Renewal Area                     | Base No. | Increment No. | Increment Value Used |
|--|----------|---------------|----------------------|
| CAMBRIDGE CITY/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM    | 850547   | 850147        | 10,832,325           |
| CAMBRIDGE CITY AG/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM | 850548   | 850148        | 0                    |

**Urban Renewal Area Value by Class - 1/1/2023 for FY 2025**

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total      | Gas/Electric Utility | Total      |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed          | 0            | 54,489,200  | 9,503,700  | 0          | 0     | -120,000 | 63,677,900 | 0                    | 63,677,900 |
| Taxable           | 0            | 25,251,812  | 7,185,592  | 0          | 0     | -120,000 | 32,122,404 | 0                    | 32,122,404 |
| Homestead Credits |              |             |            |            |       |          |            |                      | 195        |

| TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: | 533,318        | 0 | Amount of 07-01-2024 Cash Balance Restricted for LMI |
|--|----------------|---|--|
| TIF Revenue:                                     | 320,816        |   |  |
| TIF Sp. Revenue Fund Interest:                   | 0              |   |  |
| Property Tax Replacement Claims                  | 0              |   |  |
| Asset Sales & Loan Repayments:                   | 0              |   |  |
| <b>Total Revenue:</b>                            | <b>320,816</b> |   |  |
| Rebate Expenditures:                             | 0              |   |  |
| Non-Rebate Expenditures:                         | 17,658         |   |  |
| Returned to County Treasurer:                    | 0              |   |  |
| <b>Total Expenditures:</b>                       | <b>17,658</b>  |   |  |

| TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: | 836,476 | 0 | Amount of 06-30-2025 Cash Balance Restricted for LMI |
|--|---------|---|--|
|--|---------|---|--|

## Projects For CAMBRIDGE URBAN RENEWAL

### 2006 Water Improvements Bond

|                      |  |
|----------------------|--|
| Description:         | Water Tower  |
| Classification:      | Water treatment plants, waste treatment plants & lagoons |
| Physically Complete: | Yes  |
| Payments Complete:   | No   |

### 2015 Cambridge Community Center

|                      |  |
|----------------------|--|
| Description:         | Construction of Community Center, Library, City Hall   |
| Classification:      | Municipal and other publicly-owned or leased buildings |
| Physically Complete: | Yes  |
| Payments Complete:   | No   |

### 2020 Cambridge Opera House

|                      |   |
|----------------------|---|
| Description:         | Rehabilitation of former American Legion Building<br>Mixed use property (ie: a significant portion is residential<br>and significant portion is commercial) |
| Classification:      |   |
| Physically Complete: | No  |
| Payments Complete:   | No  |

### 2021 Cambridge Opera House

|                      |  |
|----------------------|--|
| Description:         | Rehabilitation of former American Legion<br>Mixed use property (ie: a significant portion is residential<br>and significant portion is commercial) |
| Classification:      |  |
| Physically Complete: | No   |
| Payments Complete:   | No   |

### General Fund Reimbursement of Prior Payments

|                      |  |
|----------------------|--|
| Description:         | Payments on debt made from the General Fund in error<br>Mixed use property (ie: a significant portion is residential<br>and significant portion is commercial) |
| Classification:      |  |
| Physically Complete: | Yes  |
| Payments Complete:   | Yes  |

## Debts/Obligations For CAMBRIDGE URBAN RENEWAL

### 2006 Water Improvement Bond

|                        |                             |
|------------------------|-----------------------------|
| Debt/Obligation Type:  | Gen. Obligation Bonds/Notes |
| Principal:             | 38,000                      |
| Interest:              | 665                         |
| Total:                 | 38,665                      |
| Annual Appropriation?: | Yes                         |
| Date Incurred:         | 09/23/2006                  |
| FY of Last Payment:    | 2026                        |

### 2015 Cambridge Community Center

|                        |                         |
|------------------------|-------------------------|
| Debt/Obligation Type:  | TIF Revenue Bonds/Notes |
| Principal:             | 180,000                 |
| Interest:              | 5,310                   |
| Total:                 | 185,310                 |
| Annual Appropriation?: | Yes                     |
| Date Incurred:         | 11/02/2015              |
| FY of Last Payment:    | 2025                    |

### 2020 Cambridge Opera House

|                        |                         |
|------------------------|-------------------------|
| Debt/Obligation Type:  | TIF Revenue Bonds/Notes |
| Principal:             | 1,009,000               |
| Interest:              | 17,658                  |
| Total:                 | 1,026,658               |
| Annual Appropriation?: | Yes                     |
| Date Incurred:         | 07/01/2020              |
| FY of Last Payment:    | 2030                    |

### 2021 Cambridge Opera House

|                        |                             |
|------------------------|-----------------------------|
| Debt/Obligation Type:  | Gen. Obligation Bonds/Notes |
| Principal:             | 199,659                     |
| Interest:              | 4,016                       |
| Total:                 | 203,675                     |
| Annual Appropriation?: | Yes                         |
| Date Incurred:         | 06/07/2021                  |
| FY of Last Payment:    | 2028                        |

### General Fund Internal Reimbursement

|                        |                |
|------------------------|----------------|
| Debt/Obligation Type:  | Internal Loans |
| Principal:             | 0              |
| Interest:              | 0              |
| Total:                 | 0              |
| Annual Appropriation?: | No             |
| Date Incurred:         | 12/01/2023     |
| FY of Last Payment:    | 2024           |

## **Non-Rebates For CAMBRIDGE URBAN RENEWAL**

|                         |                            |
|-------------------------|----------------------------|
| TIF Expenditure Amount: | 17,658                     |
| Tied To Debt:           | 2020 Cambridge Opera House |
| Tied To Project:        | 2020 Cambridge Opera House |

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Urban Renewal Plan Amendment completed in March 2016.  
Urban Renewal Plan Amendment completed in April 2020.  
FY2022 Balance will be applied to the Opera House Bond upon completion of the project.

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2025

0

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**TIF Taxing District Data Collection**

Local Government Name: CAMBRIDGE (85G812)  
 Urban Renewal Area: CAMBRIDGE URBAN RENEWAL (85019)  
 TIF Taxing District Name: CAMBRIDGE CITY/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM  
 TIF Taxing District Inc. Number: 850147  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2006  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2013

| UR Designation       |         |
|----------------------|---------|
| Slum                 | No      |
| Blighted             | No      |
| Economic Development | 03/2003 |

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total      | Gas/Electric Utility | Total      |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed          | 0            | 54,489,200  | 9,503,700  | 0          | 0     | -120,000 | 63,677,900 | 0                    | 63,677,900 |
| Taxable           | 0            | 25,251,812  | 7,185,592  | 0          | 0     | -120,000 | 32,122,404 | 0                    | 32,122,404 |
| Homestead Credits |              |             |            |            |       |          |            |                      | 195        |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2025 | 27,174,051        | 32,122,404          | 10,832,325     | 21,290,079         | 640,457                    |

FY 2025 TIF Revenue Received: 320,816

**TIF Taxing District Data Collection**

Local Government Name: CAMBRIDGE (85G812)  
 Urban Renewal Area: CAMBRIDGE URBAN RENEWAL (85019)  
 TIF Taxing District Name: CAMBRIDGE CITY AG/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM  
 TIF Taxing District Inc. Number: 850148  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2006  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2013

| UR Designation       |         |
|----------------------|---------|
| Slum                 | No      |
| Blighted             | No      |
| Economic Development | 03/2003 |

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-------|----------------------|-------|
| Assessed          | 0            | 0           | 0          | 0          | 0     | 0        | 0     | 0                    | 0     |
| Taxable           | 0            | 0           | 0          | 0          | 0     | 0        | 0     | 0                    | 0     |
| Homestead Credits |              |             |            |            |       |          |       |                      | 0     |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2025 | 95,364            | 0                   | 0              | 0                  | 0                          |

FY 2025 TIF Revenue Received: 0